

## FINANCIAL AND COMMERCIAL.

After a brief period of hesitation and irregularity in the opening, the market closed at the sealing of the stocks of southern railroads in consequence of the appearance of yellow fever at Hampton, the stock market developed aggressive strength and continued upon the up grade all day. The volume of business was large and exceedingly well distributed. For the first time in a number of weeks there was a noteworthy increase in the amount of commission business. There were indications also that some of the more important interests identified with the management and financing of the various corporations have begun to take an active interest in the market. The new considerations that stimulated buying were favorable weather advices from the West, particularly from Kansas, an easier money market in London and a further sharp decline in the foreign exchange market. The pressure to sell hills mounted grain and cotton futures. The market was speculative in character, so that after a short time ago were put into it the apprehension of a fresh outward movement of specie now culminating in the chances of an import movement in the near future. In the meantime the Bank of England is gradually increasing its supply of gold from various sources and the effect of the heavy receipts of gold from the Klondike at Pacific coast points is being felt here by Treasury disbursements of coin against bullion received at the mint in San Francisco. By this operation the bullion received from the Klondike can almost immediately be added to the circulation of the country at the centre where it is most needed.

As the day wore away a better understanding was obtained of the yellow fever situation at Hampton, and a recovery in the prices of Southern railway stocks was equivalent to an expression of confidence in the ability of the authorities to isolate and suppress the epidemic, as they have successfully done for two or three years past. In the railroads the principal feature was Southern Atlantic, Atlantic preferred, the anthracite coal stocks and Northern Pacific. In spite of all that has been said against the Industrial stocks they supplied a larger proportion of the dealings than the railroad list. All of the iron and steel stocks were extensively traded in steadily advancing prices. The tobacco stocks and sugar refining also received noteworthy attention. There was a spasmodic selling in sugar refining on a report from Philadelphia that a new independent refinery would be erected in that city. In view of the experience of those who have recently gone into the sugar refining business, it seems hardly credible that such a one would be gorged in a new independent refinery. The closing was strong at about the best prices.

## New York Stock Exchange—Sales July 31.

UNITED STATES AND STATE BONDS (\$1,000,000).  
1 U.S. 10% 108½ 1 M. Feb. 2-3.  
1 U.S. 10% 100½ 1 Oct. 1991. 8634  
1 U.S. 10% 100½ 1 Oct. 1991. 11212

CLOSING PRICES OF UNITED STATES BONDS.  
Bds. Advt.

U.S. 10% 100½ 1 M. Feb. 2-3.

U.S. 10% 100½ 1 Oct. 1991. 87

U.S. 10% 100½ 1 Oct. 1991. 1130

U.S. 10% 100½ 1 Oct. 1991. 131

U.S. 10% 100½ 1 Oct. 1991. 131

U.S. 10% 100½ 1 Oct. 1991. 1117

U.S. 10% 100½ 1 Oct. 1991. 1128

U.S. 10% 100½ 1 Oct. 1991. 1128

U.S. 10% 100½ 1 Oct. 1991. 1134

U.S. 10% 100½ 1 Oct. 1991. 1134